

# Exhibit O

To search blog, type and

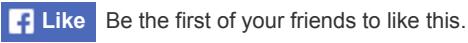
[martindale.com Blog by Martindale-Hubbell](#)

[Login](#) | [Blog Home](#) | [martindale.com](#)

# New Report Finds Law Firm Hourly Billing Rates Continuing to Rise

by [Mike Mintz](#) on May 9, 2012 · [1 comment](#)

in [Law Firms, martindale.com](#)



According to a recent report entitled the 2012 Real Rate Report, New York City firms raised their attorney billing rates on average by 12 percent in the last few years, the second highest change in rates among lawyers in various U.S. cities. This report also shows that a lawyer's billing rate is determined more by law firm size and location than by status, experience or practice area. In other words "location, location, location."

The report was based upon legal fees billed to sixty-two companies in seventeen industries, including energy, finance, technology, insurance and health care. The bills were provided by over 4,000 law firms in 84 metropolitan areas around the U.S. The records were provided for a five-year period ending in December 2011.

The median billing rate for 2,020 partners in New York City in 2011 was \$756 per hour. The top 25% of those partners' rates was almost \$1,000 per hour. However, most partners in the top tier still shy away from billing \$1,000 per hour. The four-digit figure seems to scare away clients, although a few firms have been able to charge that rate to certain clients. The 2011 median billing rate for 3,290 associates in New York City was \$465 per hour.

Boston was the only city whose attorneys' rates rose by a higher percentage than New York attorneys from 2009 to 2011. In New York firms, average rates rose to \$633 per hour from \$565 per hour.

Across the nation, the top 25% of firms showed the highest jump in associate billing rates; they jumped an average of 18% to approximately \$600 per hour. The billing rate of the top 25% of partners rose 8%

to approximately \$900 per hour. However, at the bottom of the ladder, the story is quite different. The bottom 25% of associates saw their rates rise by only 4% and partner rates rose by only 3%.

If you practice law in Buffalo or Albany, New York it will probably come as no surprise for you to learn that your billing rates are among the bottom ten of the metropolitan areas in the U.S. For example, in Albany, Schenectady and Troy, New York, the median billing rate for partners was \$250 per hour, and an associates' median rate was \$199 per hour. In Rochester, New York, the median billing rate for partners in 2011 was \$305 per hour, while the median rate for associates was \$200 per hour. The 2011 median rate for partners in Buffalo and Niagara Falls was \$279 per hour, and the median billing rate for associates was \$180 per hour.

The other not-so-surprising conclusion of the report? The bigger the firm, the higher the billing rate. In fact, billing rates were highest in firms with the greatest number of attorneys.

Across U.S. cities, from 2009 to 2011, attorney billing rates increased approximately 13 percent at firms with 501 to 1,000 lawyers, while rates increased an average of 8 percent at 100- to 250-lawyer firms. Rates at smaller firms, i.e. with 51 to 100 lawyers only had a 6 percent average increase, and even smaller firms, i.e. with one to 50 lawyers saw a comparatively minuscule change-their rates only increased by about 4 percent.

Another interesting conclusion of the report is that the longer a particular client stays with a firm, and the more work the firm handles for that client, the higher the billing rate the firm charges that client. So much for rewarding client loyalty!



## Related Posts

1. [Recent Survey Finds Lawyers Slow to Adopt Alternative Fee Arrangements](#)
2. [Investigators Look Into Whether Bank Employees Manipulated Crucial Interest Rates](#)
3. [Turn Website Visitors Into Clients: Lower Bounce Rates Mean Better Business](#)
4. [Who Owns A Firm's Unfinished Legal Work Anyway?](#)
5. [The law firm billable hour is dead. Long live 'commodity-linked' fees?](#)

Tagged as: [alternative fees](#), [associates](#), [billing](#), [Firm Billing Rates](#), [hourly rate](#), [outside counsel](#), [partners](#)

{ 1 trackback }

### [Billing Rates on the Rise | Find the Lions | THE LION GROUP](#)

May 11, 2012 at 1:49 pm

{ 0 comments... [add one now](#) }

Add a Comment

Name \*

Email Address \*

URL

Comments

Asterisks (\*) indicate required fields.

Notify me of follow-up comments by email.

Notify me of new posts by email.

Use of and participation in this website are subject to [Terms & Conditions](#)

- **Subscribe**

- [RSS updates](#)
- [Subscribe by Email](#)



- 

- 

- **Recent Posts**

- [Who Is Responsible for Working Conditions Overseas?](#)
- [Using Mobile Marketing to Drive Law Firm Growth](#)
- [Da Vinci Robot Lawsuits Grow From 33 To 50, Company Tells Stockholders](#)
- [Using Video & Social Media to Drive Leads to Your Law Firm](#)
- [Boston Scientific, Guidant Pay \\$30M To Settle False Claims Involving Heart Devices](#)

- **Contributors**

- o [Alin Wagner-Lahmy](#)
- o [Bryn Hughes](#)
- o [Carlton Dyce](#)
- o [David Palmieri](#)
- o [Eslin Jayasinghe](#)
- o [Karen Cancellieri](#)
- o [Len Gilbert](#)
- o [Manish Bhargava](#)
- o [Mike Mintz](#)
- o [Phil Livingston](#)

- **Topics**

- o [anti-trust](#) (7)
- o [Banking](#) (23)
- o [Bankruptcy](#) (56)
- o [Biotechnology](#) (4)
- o [Government](#) (1)
- o [Civil Procedure](#) (11)
- o [Congratulations to firms](#) (3)
- o [Constitutional Law](#) (18)
- o [Consumer Law](#) (4)
- o [Contract Law](#) (30)
- o [Corporate Counsel](#) (9)
- o [Corporate counsel issues](#) (45)
- o [Corporate Governance](#) (1)
- o [e-discovery](#) (3)
- o [Environmental](#) (6)
- o [Ethics](#) (27)
- o [Family Law](#) (3)
- o [Intellectual Property](#) (22)
- o [Labor and Employment Law](#) (29)
- o [Large law firm issues](#) (37)
- o [Law Firms](#) (43)
- o [Legal Humor](#) (11)
- o [legal malpractice](#) (2)
- o [Legal marketing](#) (69)
- o [Legal News and Trends](#) (138)
- o [Legal Technology](#) (26)
- o [Litigation](#) (37)
- o [Martindale-Hubbell Connected](#) (98)
- o [Martindale-Hubbell News](#) (63)
- o [martindale.com](#) (240)
- o [martindale.com connected](#) (49)
- o [Mergers and Acquisitions \(M&A\)](#) (3)
- o [Patent Law](#) (6)
- o [Practice Management](#) (17)
- o [Product Liability](#) (14)
- o [Professional Development](#) (9)
- o [Ratings](#) (16)
- o [Real Estate](#) (7)
- o [Securities Law](#) (10)

- o [Small law firm/solo practice issues](#) (25)
- o [social media for lawyers](#) (105)
- o [Tax Law](#) (2)
- o [Uncategorized](#) (22)
- o [Web 2.0](#) (104)

- **Recent Comments**

- o [Gyi Tsakalakis](#) on [Google Authorship: Generate More Search Engine Traffic to your Law Firm Website](#)
- o Lydia on [Blogging for Business: How a Blog can Attract New Clients to Your Law Firm](#)
- o [STEVEN J. FROMM, ATTORNEY, LL.M. \(TAXATION\)](#) on [Blogging for Business: How a Blog can Attract New Clients to Your Law Firm](#)
- o Dani Pearson on [Second Wives Club Fights For Alimony Reform](#)
- o [Steven J Fromm](#) on [Two Investors Sue Successor to Rosenman & Colin Firm Over Tax Shelters](#)

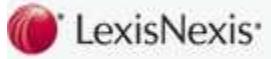
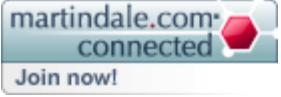
- **Tags**

ABA Apple [bankruptcy](#) best practices blog CES community [Connected](#) content copyright corporate counsel [Donald Scarinci](#) ethics Facebook Google in-house counsel Law [Law firm](#) law firm marketing law firms Lawyer lawyers Legal marketing LegalTech LexisNexis LexisNexis Martindale-Hubbell [LinkedIn](#) [Martindale-Hubbell Connected](#) [martindale.com](#) [martindale.com connected](#) [martindale hubbell](#) Online Communities [online networking](#) professional profile Ratings [Scarinci Hollenbeck](#) social media social media for lawyers Social network social networking tips transformation Twitter webinar

- **Archives**

- o [October 2013](#) (15)
- o [September 2013](#) (15)
- o [August 2013](#) (8)
- o [July 2013](#) (2)
- o [June 2013](#) (16)
- o [May 2013](#) (19)
- o [April 2013](#) (23)
- o [March 2013](#) (18)
- o [February 2013](#) (17)
- o [January 2013](#) (15)
- o [December 2012](#) (17)
- o [November 2012](#) (19)
- o [October 2012](#) (31)
- o [September 2012](#) (28)
- o [August 2012](#) (23)
- o [July 2012](#) (19)
- o [June 2012](#) (20)
- o [May 2012](#) (20)
- o [April 2012](#) (19)
- o [March 2012](#) (21)
- o [February 2012](#) (23)

- o [January 2012](#) (27)
- o [December 2011](#) (39)
- o [November 2011](#) (17)
- o [October 2011](#) (4)
- o [September 2011](#) (2)
- o [August 2011](#) (4)
- o [July 2011](#) (6)
- o [June 2011](#) (5)
- o [May 2011](#) (9)
- o [April 2011](#) (14)
- o [March 2011](#) (2)
- o [February 2011](#) (10)
- o [January 2011](#) (3)
- o [December 2010](#) (10)
- o [November 2010](#) (6)
- o [October 2010](#) (7)
- o [September 2010](#) (5)
- o [August 2010](#) (5)
- o [July 2010](#) (7)
- o [June 2010](#) (4)
- o [May 2010](#) (5)
- o [April 2010](#) (9)
- o [March 2010](#) (8)
- o [February 2010](#) (11)
- o [January 2010](#) (15)
- o [December 2009](#) (12)
- o [November 2009](#) (11)
- o [October 2009](#) (9)
- o [September 2009](#) (9)
- o [August 2009](#) (18)
- o [July 2009](#) (11)
- o [June 2009](#) (11)
- o [May 2009](#) (8)
- o [April 2009](#) (21)
- o [March 2009](#) (11)
- o [February 2009](#) (16)
- o [January 2009](#) (17)
- o [December 2008](#) (2)
- o [November 2008](#) (1)
- o [October 2008](#) (5)
- o [September 2008](#) (7)
- o [August 2008](#) (7)
- o [July 2008](#) (8)
- o [June 2008](#) (1)
- o [May 2008](#) (5)
- o [April 2008](#) (7)
- o [March 2008](#) (8)
- o [February 2008](#) (8)
- o [January 2008](#) (6)



[martindale.com](#) | [lawyers.com](#) | [lawyerLocator.co.uk](#) | [anwalt24.de](#) | [martindale.co.il](#) | [martindale.jp](#) | [lexiscnweb.com](#) | [law24.co.za](#)

[About LexisNexis](#) | [About Martindale-Hubbell](#) | [Law Firms](#) | [Lawyers](#) | [Legal Marketing](#) | [RSS](#) | [Site Map](#) | [Contact Us](#)

[Terms & Conditions](#) | [Privacy](#) | [Copyright](#) 2010 LexisNexis, a division of Reed Elsevier Inc. All rights reserved.

©